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Press Release

Former Franksville Man Charged with Defrauding 27 Victims out of 5 Million Dollars

Steven M. Biskupic, United States Attorney for the Eastern District of Wisconsin, announced that yesterday the grand jury returned an indictment charging Duane C. Boechler, 51, formally of Franksville, Wisconsin, with sixteen counts of criminal activity in furtherance of his alleged scheme to defraud 27 investors. Specifically Boechler was charged with seven counts of bank fraud in violation of 18 U.S.C. § 1344, four counts of wire fraud in violation of 18 U.S.C. § 1343, two counts of mail fraud in violation of 18 U.S.C. § 1341 and three counts of structuring the purchase of postal money orders in violation of 31 U.S.C. §§ 5324 (a) (3) and 5322 (b).

The indictment alleges that from March 1998 through May 2007, Boechler fraudulently obtained approximately \$7.6 million from 27 victims by telling them that he was investing their money and would return their initial investment with a high rate of interest. According to the indictment Boechler was not investing their money but was using the money for himself, the benefit of his family, and to sustain his scheme by making some payments to other investors to make it appear that the investments were working as he had promised. The indictment alleges that the scheme caused losses of approximately \$5 million to 27 victims.

If convicted of the bank fraud charges, Boechler faces a maximum of 30 years in prison and fine of \$1,000,000 on each count. The charges of wire fraud and mail fraud carry a maximum sentence of 25 years in prison and fine of \$250,000 on each of the six counts and the structuring charges carry a maximum sentence of 10 years and a fine of \$500,000. It should be noted there is a mandatory \$100 special assessment and up to five years of supervised release on each count.

This case was investigated by investigators from the Wisconsin Division of Securities, Department of Financial Institutions, and the Federal Bureau of Investigation. It is being prosecuted by Assistant United States Attorney Mel S. Johnson.

The public is cautioned that an indictment is merely the formal method of returning charges against an individual and does not constitute evidence of his or her guilt. A person is presumed innocent until such time, if ever, as the government establishes his or her guilt beyond a reasonable doubt.

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